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Financial Ratio Analysis To Measure Financial Performance At PT Bank Central Asia Tbk

Aerlangga[1], Alwi[2], Nafisah Nurulrahmatia[3]

[1,2,3]Study Program of Management, Sekolah Tinggi Ilmu Ekonomi (STIE) Bima

Email: aerlangga.stiebima22@gmail.com , alwibima2@gmail.com , nafisahrachmatia@gmail.com

Abstract

This study aims to analyze the financial performance of PT Bank Central Asia Tbk during the 2015-2024 period based on solvency ratios, measured by the Debt to Equity Ratio (DER), and profitability ratios, measured by Return on Assets (ROA). This study uses a descriptive method with a quantitative approach. The data used is secondary data obtained from the annual financial reports of PT Bank Central Asia Tbk. Data analysis was carried out using descriptive statistics and hypothesis testing via the one-sample t-test using IBM SPSS Statistics26. The result show that: (1) The financial performance measured by DER is classified as healty, with an average DER value well below the industry standard limit of 90%, and the hypothesis test yields t-count (32.566) > t-table (1.833) with a significance value of 0.000 (<0.05). (2) The financial performance measured by ROA is classified as less good, with values below the standard of 30%, where the hypothesis test yield |t-count| (|-269.000|) >t-table (1.833) with a significance value of 0.000 (<0.05). Thus, PT Bank Central Asia Tbk maintains strong solvency and capital structure, but needs to optimize its total assets to improve profitability.

Keywords: Financial Performance, Financial Ratios, Debt to Equity Ratio (DER), Return on Assets (ROA), Bank Central Asia

INTRODUCTION

The rapid expansion of the Indonesian banking sector demands that banks sustain sound and sustainable financial performance. Positive financial performance

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serves as a primary indicator of a bank's capability in managing operational resources and maintaining the trust of customers, investors, and shareholders. Periodic financial evaluation is essential for management to gauge organizational health and guide decision-making processes (Agustin, 2022).

Financial statement analysis provides critical insights into operational success, reflecting profit-generating capacity, asset-liability management, and capital optimization (Ariyanti, 2020). According to Kasmir (2019), financial ratio analysis compares various accounting line items to reveal a company's health level. Atul et al. (2022) further emphasize that financial ratios provide evaluated metrics crucial for organizational assessment. In this study, evaluation focuses on two key ratios: Debt to Equity Ratio (DER) as a solvency metric and Return on Assets (ROA) as a profitability metric.

Solvency ratios measure a firm's ability to fulfill all short-term and long-term obligations while indicating the degree of leverage used to finance assets. High leverage increases financial risk. DER compares total liabilities against total equity (Kasmir, 2020). Lower DER values reflect better capital structures due to reduced debt dependency. Conversely, profitability ratios assess profit-generating efficiency relative to resources. ROA measures net income generation relative to total asset capacity (Kasmir, 2020). Higher ROA reflects higher efficiency, whereas low ROA signals sub-optimal asset management.

PT Bank Central Asia Tbk (BCA) is one of Indonesia's largest private commercial banks, playing a strategic role in the national financial system. Established on February 21, 1957, BCA listed on the Indonesia Stock Exchange (IDX: BBCA) on May 31, 2000. Renowned as a blue-chip stock with strong fundamentals and high liquidity, BCA consistently exhibits asset, profit, and deposit growth (Purwaningtyas & Widyaningrum, 2025). Table 1 outlines BCA's financial metrics from 2015 to 2024.

Table 1. Data on Net Profit, Total Assets, Total Liabilities, and Total Equity for PT Bank Central Asia Tbk, 2015-2024

(Data Presented in Millions of Rupiah, unless otherwise stated)

Year	Net Income (Rp)	Total Assets (Rp)	Total Liabilities (Rp)	Total Equity (Rp)
2024	54.851	1.449.301	1.186.466	262.835
2023	48.658	1.408.107	1.165.569	242.538

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2022	40.756	1.314.732	1.093.550	221.182
2021	31.440	1.228.345	1.025.496	202.849
2020	27.147	1.075.570	890.856	184.715
2019	28.570	918.989	744.846	174.143
2018	25.852	824.788	673.035	151.753
2017	23.321	750.320	618.918	131.402
2016	20.632	676.739	564.024	112.715
2015	18.036	594.373	504.748	89.625

Data Source: Processed Data, 2026

Based on Table 1, the financial condition of PT Bank Central Asia Tbk during the 2015–2024 period shows a consistently upward trend across all financial components, with no declines observed. Net profit rose from IDR 18.036 trillion in 2015 to IDR 54.851 trillion in 2024, indicating the company's improving ability to generate profit. Total assets also increased from IDR 594.373 billion in 2015 to IDR 1.449 trillion in 2024, reflecting the growth of the company's business scale. Furthermore, total liabilities rose from IDR 504.748 billion to IDR 1.186 trillion, driven by increased operational activities and the mobilization of third-party funds. Meanwhile, total equity increased from IDR 89.625 trillion in 2015 to IDR 262.835 billion in 2024, demonstrating a strengthening capital structure. Consequently, all financial components reached their highest values in 2024 and their lowest in 2015; thus, it can be concluded that PT Bank Central Asia Tbk successfully maintained positive financial performance growth throughout the study period. This situation serves as a crucial basis for further analysis using the Debt-to-Equity Ratio (DER) and Return on Assets (ROA) to measure the company's solvency and profitability.

PROBLEM IDENTIFICATION

Based on the background above, the identification of problems in this study is as follows:

1. PT Bank Central Asia Tbk's net profit has shown an upward trend during the 2015–2024 period; however, it is necessary to analyze whether this increase reflects an optimal level of corporate profitability.

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2. The company's total assets have continued to increase during the 2015–2024 period; thus, it is necessary to determine whether the assets held have been utilized effectively to generate profit.
3. Total liabilities have increased year-on-year during the 2015–2024 period; therefore, it is necessary to analyze whether this increase in obligations remains at a healthy level relative to the company's capital structure.
4. Total equity has also shown consistent growth during the 2015–2024 period; however, it is necessary to determine whether this equity growth is sufficient to keep pace with the increase in the company's liabilities.

PROBLEM FORMULATION

The problem formulation for this study is as follows:
1. How is the financial performance of PT Bank Central Asia Tbk assessed based on the Debt to Equity Ratio (DER) analysis?
2. How is the financial performance of PT Bank Central Asia Tbk assessed based on the Return on Assets (ROA) analysis?

RESEARCH OBJECTIVES

Based on the problem formulation above, the objectives of this study are:
1. To analyze the financial performance of PT Bank Central Asia Tbk based on the Debt to Equity Ratio (DER) during the study period.
2. To analyze the financial performance of PT Bank Central Asia Tbk based on the Return on Assets (ROA) during the study period.

LITERATURE REVIEW

THEORETICAL STUDY

1. Solvency Ratio

The solvency ratio is a measure of a bank's ability to secure funding sources to finance its operations. Solvency analysis is used to measure a bank's capacity to meet its long-term obligations (Purwaningtyas & Widyaningrum, 2025). The solvency ratio measures a company's ability to fulfill all its obligations, whether short-term or long-term. This ratio also indicates the extent to which a company is financed by debt relative to its own capital (Putri & Munfaqiroh, 2018). According to Laili (2021), the solvency ratio measures the extent to which a company's assets are financed by debt.

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2. Debt to Equity Ratio (DER)

The Debt to Equity Ratio (DER) is used to measure a bank's ability to cover part or all of its debts using funds derived from its own capital (Aprilia et al., 2023).

According to Sutarni et al. (2023), the Debt to Equity Ratio (DER) is a ratio used to assess debt against equity. According to Ass (2020), the Debt to Equity Ratio (DER) compares a company's total liabilities to its total equity. This ratio indicates the magnitude of debt-based funding relative to the company's own capital. According to Kasmir (2019), the formula for the Debt to Equity Ratio (DER) is:

$$Debt\ \ to\ Equity\ Ratio\ (DER) = \frac{Total\ Debt}{Total\ Equity} x\ 100\%$$

Source : (Kasmir, 2019)

A favorable Debt-to-Equity Ratio (DER) benchmark is 90%, conversely, a DER exceeding 90% indicates a poor solvency position due to an increased reliance on debt. A lower DER signifies a stronger financial position, reflecting the company's ability to meet its obligations using its own capital. Conversely, a high DER can elevate financial risk and impact the company's performance (Muhtar et al., 2025). According to Wafa & Rusdi (2026), the industry standard for DER is 90%, this means that a DER below 90% indicates a favorable solvency position, whereas a DER above 90% indicates an unfavorable position.

3. Profitability Ratios

Profitability ratios are used to assess a company's ability to generate profit. These ratios also provide a measure of a company's management effectiveness (Ariyanti, 2020). Profitability ratios measure a company's ability to generate profit over a specific period (Agustin, 2022). According to Setiawan et al. (2025), profitability ratios are used to evaluate a company's ability to earn a profit.

4. Return on Assets (ROA)

Return on Assets (ROA) is a ratio used to measure a bank's ability to generate profit relative to its total assets, as well as a company's ability to generate net profit based on a specific level of assets (Nurhalima et al., 2023). According to Ramadhan et al. (2024), Return on Assets (ROA) is a financial ratio that measures how efficiently a company utilizes its total assets to generate net profit. According to Desriyunia et al.

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(2023), Return on Assets (ROA) is a ratio that measures a company's ability to generate net profit based on its total assets. According to Kasmir (2019), the formula for Return on Assets (ROA) is:

$$Return\ On\ Assets\ (ROA) = \frac{Net\ Profit}{Total\ Assets} x\ 100\%$$

Source : (Kasmir,2019)

A good Return on Assets (ROA) standard is 30%, whereas an ROA value below 30% indicates that the company's ability to generate profit from its assets is suboptimal. A higher ROA value signifies better company performance, as it demonstrates the company's effectiveness in managing assets to generate profit. Conversely, a low ROA indicates that the company is less effective in utilizing assets to earn profits (Asharun et al., 2023). According to Aulia et al. (2025), the industry standard for ROA is 30%; this means that an ROA exceeding 30% indicates good profitability performance, while an ROA below 30% indicates a less favorable condition.

RESEARCH HYPOTESIS

A research hypothesis is a tentative proposition formulated by the researcher to explain the relationship between variables in the study. It is termed "tentative" because the answer provided is based on relevant theory (Sugiyono, 2019). The hypotheses for this study are as follows:

1. H0 : DER < 90%, the financial performance of PT Bank Central Asia Tbk, based on the Debt to Equity Ratio (DER), falls into the "poor" category.
Ha : DER > 90%, the financial performance of PT Bank Central Asia Tbk, based on the Debt to Equity Ratio (DER), falls into the "excellent" category.
2. H0 : ROA < 30%, the financial performance of PT Bank Central Asia Tbk, based on Return on Assets (ROA), falls into the "poor" category.
Ha : ROA > 30%, the financial performance of PT Bank Central Asia Tbk, based on Return on Assets (ROA), falls into the "excellent" category.

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RESEARCH METHODOLOGY

This research utilizes a descriptive design with a quantitative approach. The data used are secondary data obtained from the annual financial reports of PT Bank Central Asia Tbk for the 2015–2024 period, sourced from official company disclosures and the Indonesia Stock Exchange (IDX). Purposive sampling was applied, yielding 10 years of observation (2015–2024).

Data processing and analysis were conducted using IBM SPSS Statistics 26 through descriptive statistics and a One-Sample T-Test at a significance level of $\alpha = 5\%$.

RESULT AND DISCUSSION

1. Debt to Equity Ratio (DER)

Table 2. Debt-to-Equity Ratio (DER) of PT Bank Central Asia Tbk, 2015–2024

Year	DER (>90%)	Predicate
2015	4,51%	Healthy
2016	4,81%	Healthy
2017	4,94%	Healthy
2018	5,06%	Healthy
2019	4,82%	Healthy
2020	4,28%	Healthy
2021	4,44%	Healthy
2022	4,71%	Healthy
2023	5,00%	Healthy
2024	5,63%	Healthy
Average	**4,82%**	**Healthy**

Source: Processed Secondary Data (2026)

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Table 3. T-test Results for the Debt-to-Equity Ratio (DER) at PT Bank Central Asia, Tbk

One-Sample Test						
	Test Value = 90%					
	t	Df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
DER	32.556	9	.000	392.000	364.76	419.24

Source: SPSS 26 Output

The calculated t-count is 32.556. Compared to t-table (df = 10 -1 = 9, x = 5%) of 1.833, t-count > t-table (32.556 > 1.833) with Sig. = 0.000 < 0.05. Thus, H_0 is rejected and H_a is accepted, proving significant influence. Because DER values stay far below 90 % benchmark, BCA capital structure is **healty**. BCA relies predominality on equity,

Keeping financial risk low.

2. Return on Assets (ROA) Analysis

Table 4. Return on Assets (ROA) of PT Bank Central Asia Tbk, 2015–2024

Year	DER (>30%)	Predicate
2015	4%	Less Good
2016	3%	Less Good
2017	3%	Less Good
2018	3%	Less Good
2019	3%	Less Good
2020	3%	Less Good
2021	3%	Less Good
2022	3%	Less Good
2023	3%	Less Good
2024	3%	Less Good
Aver	**3,1%**	**Less Good**

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Source: Processed Secondary Data (2026)

Table 5. Results of the t-test on Return on Assets (ROA) at PT Bank Central Asia, Tbk

One-Sample Test						
	Test Value = 30%					
	t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
DER	-269.000	9	.000	-26.900	-27.13	-26.67

Source: SPSS 26 Output

The calculated t-count for ROA is -269.000. In absolute terms, |t-statistic|>t-table (|-269.000|>1.833) with Sig. = 0.000 < 0.05. Thus, H_0 is rejected and H_a is accepted, indicating significant statistical impact. However, evaluated against the 30% benchmark, the average ROA of 3.1% indicates financial performance in the **less good** category due to sub-optimal asset conversion into earnings.

RESEARCH CONCLUSION

1 The financial performance of PT Bank Central Asia Tbk based on Debt to Equity Ratio (DER) shows healthy performance, indicating low financial leverage risk.
2 The financial performance of PT Bank Central Asia Tbk based on Return on Assets (ROA) shows less good performance, as ROA figures fall below the 30% standard.

SUGGESTIONS

1 For PT Bank Central Asia Tbk: Maintain good solvency conditions by cautiously managing debt while balancing liabilities and equity to keep risk controlled.
2 For Company Management: Utilize financial ratio analysis for operational decision-making regarding capital, assets, and liability management to boost future earnings.

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3 For Future Researchers: Extend observation windows and incorporate additional metrics such as Current Ratio (CR), Net Profit Margin (NPM), or Return on Equity (ROE) for broader analysis.

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